

BILL NO. R-84- 12 - 26

RESOLUTION NO. R- 153-84

A RESOLUTION approving the transfer of 80% of the stock of Cox Cable of Fort Wayne, Inc. to Citizens Cable Communications, Inc. and pledge of that stock as collateral for a bank loan.

WHEREAS, a cable television franchise was granted by the Common Council of the City of Fort Wayne to Cox Cable of Fort Wayne, Inc. (formerly Citizens Cable of Fort Wayne, Inc.) under General Ordinance No. G-20-78; and

WHEREAS, Citizens Cable Communications, Inc. now owns 20% of the stock of Cox Cable of Fort Wayne, Inc.; and

WHEREAS, under a contract included as a part of the Bid Proposal of Cox Cable of Fort Wayne, Inc. which was incorporated into the franchise contract between the City of Fort Wayne and Cox Cable of Fort Wayne, Inc., Citizens Cable Communications, Inc. was granted an option to acquire the 80% of Cox Cable of Fort Wayne, Inc. presently owned by Cox Cable Communications, Inc., and Citizens Cable Communications, Inc., now intends to acquire that 80% pursuant to that option; and

WHEREAS, as a part of its financing arrangements, Citizens Cable Communications, Inc. will obtain a bank loan to finance the purchase of the 80% of stock of Cox Cable of Fort Wayne, Inc.; and

WHEREAS, Citizens Cable Communications, Inc. has requested that the Common Council of the City of Fort Wayne approve the acquisition by Citizens Cable Communications, Inc. of the 80% of the stock of Cox Cable of Fort Wayne, Inc., and also consent to the pledge of such stock and the Fort Wayne cable television franchise as collateral for its proposed loan;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

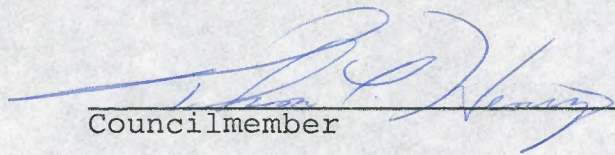
1 Section 1. That the Common Council approves the
2 acquisition by Citizens Cable Communications, Inc. of the 80%
3 of the stock of Cox Cable of Fort Wayne, Inc. now owned by Cox
4 Cable Communications, Inc., so that Citizens Cable Communications,
5 Inc. will thereafter own 100% of the stock of Cox Cable of Fort
6 Wayne, Inc.

7 Section 2. That the Common Council consents that
8 Citizens Cable Communications, Inc. may cause the stock of Cox
9 Cable of Fort Wayne, Inc., and the Fort Wayne cable television
10 franchise, to be pledged as collateral for a bank loan to be
11 used by Citizens Cable Communications, Inc. for the purpose of
12 acquiring the stock of Cox Cable of Fort Wayne, Inc.; provided,
13 that any person or company that may acquire the stock of Cox
14 Cable of Fort Wayne, Inc., or the franchise, as a result of
15 such pledge of collateral shall nonetheless be subject to all
16 of the approval procedures and requirements as provided in the
17 franchise ordinance, and all of the other obligations of that
18 ordinance.

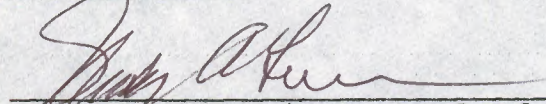
19 Section 3. That it is a condition of this approval
20 and consent that all of the terms and conditions of the Fort
21 Wayne cable television franchise and the contract awarding the
22 franchise shall remain in full force and effect, and this
23 approval and consent shall not be construed to in any way
24 diminish or modify the obligations and duties of the franchise
25 holder, nor shall this approval and consent in any way limit
26 or diminish the rights of the City, as provided in the
27 Communications System Ordinance #~~6~~-27-77, it being understood
28 that the pledge referenced herein shall be subject and
29 subordinate to the rights of the City.

30 Section 4. That this resolution shall be in full
31 force and effect upon approval by the Mayor.
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Councilmember

APPROVED AS TO FORM
AND LEGALITY


Stanley A. Levine, Legal Advisor to
Common Council

FOX RIVER BOND
25% COTTON

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.S.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,
seconded by Talarico, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	<u>✓</u>	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-18-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 3-153-84
on the 18th day of December, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 20th day of December, 1984,
at the hour of 10:00 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 20th day of December,
1984, at the hour of 2:00 o'clock P. .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR